



Final Minutes
Endowment Fund Investment Special Board Meeting
April 5, 2007

A regular meeting of the Endowment Fund Investment Board (Board) was held in the Board Conference Room at 816 W. Bannock Street, Ste. 301, Boise Idaho on April 5, 2007. Chairman M. Dean Buffington called the meeting to order at 10:03 a.m. and recognized that a quorum was present.

Member's Present:

Chairman Buffington
Senator Little
Tom Kealey
Susan Simmons
Vaughn Heinrich
Gavin Gee
Richelle Sugiyama
Representative Black *arrived 10:25 a.m.:*

Member's Absent:

John Taylor

Staff Present:

Larry Johnson
Chris Halvorson
Judy Shock

Legal Counsel:

Julie Weaver

Guests:

Sherm Furey
Jane McClaran – *departed 10:04 a.m.*
Ray Houston – *departed 10:04 a.m.*
Maria Barratt – *departed 10:04 a.m.*
Clive Strong
Matt Freeman – *departed 10:04 a.m.*

Hard copies of board materials were mailed and delivered six days prior to the scheduled board meeting and a meeting notice was posted on the door of the EFIB office beginning March 28, 2007.

AG College Endowment Issues / Morrill Act

At 10:04 a.m., Senator Little made a motion that the board enter Executive Session pursuant to *Idaho Code §67-2345* for the purpose of personnel/agent matters *§67-2345 (1)(b)* and consideration of records exempt from public disclosure *§67-2345 (1 (d))*. The motion was seconded by Mr. Heinrich and approved unanimously. The board went into Executive Session at 10:04 a.m.

The roll call vote was as follows:

Chairman Dean Buffington – Aye
Gavin Gee – Aye
Vaughn Heinrich – Aye
Tom Kealey – Aye
Senator Little – Aye
Susan Simmons - Aye
Richelle Sugiyama – Aye

Guests present during Executive Session:
Julie Weaver, Larry Johnson, Clive Strong, Sherm Furey

Representative Black arrived at 10:25 a.m.

Vaughn Heinrich departed at 11:40 a.m.

At 11:56 a.m. a motion to return to regular session was made by Ms. Sugiyama, seconded by Mr. Kealey and approved unanimously.

Mr. Kealey made a motion for EFIB staff to look at the inconsistencies re: AG College and look at a plan to find the best way to affect and remove inconsistencies and bring a timetable/information to the board. The motion was seconded by Senator Little and approved unanimously.

Board Meeting Minutes: *Approved*

Senator Little made a motion that the minutes of the February 13, 2007 regular meeting be approved as submitted. The motion was seconded by Mr. Gee and approved unanimously.

Independence Requirement Statement

Independence Requirement Statements were signed and given to Mr. Johnson.

Adjournment

There being no further business to come before the Board, Mr. Gee made a motion to adjourn, seconded by Mr. Kealey, and passed unanimously. The meeting adjourned at 12:03 p.m.